



Y VENTURES GROUP LTD.
(Company Registration No.: 201300274R)
(Incorporated in the Republic of Singapore)

UPDATE ON THE USE OF NET PROCEEDS FROM THE PLACEMENT OF 24,660,000 NEW ORDINARY SHARES IN THE CAPITAL OF Y VENTURES GROUP LTD.

1. INTRODUCTION

The Board of Directors (“**Board**”) of Y Ventures Group Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to provide an update on the use of proceeds of S\$2.0 million from the placement of 24,660,000 new ordinary shares in the capital of the Company (the “**Placement**”), as announced on 23 September 2019, 4 and 9 October 2019 and 27 May 2022.

2. USE OF NET PROCEEDS FROM THE PLACEMENT

Further to the Company’s announcement dated 27 May 2022, a further S\$250,000 out of the remaining balance of the net proceeds of approximately S\$1.0 million (“**Unutilised Net Proceeds**”) has been utilised for repayment to publishers for the purchase of books.

Details on the use of Unutilised Net Proceeds as at the date of this announcement are as follows:

Use of proceeds from new shares placement	Amount allocated pursuant to the re-allocation as announced on 27 May 2022	Amount utilised as at the date of this announcement	Balance as at the date of this announcement
	S\$	S\$	S\$
General working capital (comprising administrative expenses and purchase of products)	1,972,892	1,222,892	750,000
TOTAL	1,972,892	1,222,892	750,000

The Company will make the necessary announcements on the use of the remaining net proceeds from the Placement as and when the funds are materially disbursed.

By Order of the Board

Lew Chern Yong
Executive Chairman and Director
24 June 2022

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST").

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assume no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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